

BX E

Page 1

1
2 UNITED STATES DISTRICT COURT
3 SOUTHERN DISTRICT OF NEW YORK
4 Case No. 4:19-cv-00957

5 -----x
6 IN RE ALTA MESA RESOURCES, INC.
7 SECURITIES LITIGATION

8 -----x
9 April 11, 2023

10 9:00 a.m.

11
12 CONFIDENTIAL TRANSCRIPT

13
14 Remote video-teleconference
15 deposition via Zoom of JEFFREY TEPPER,
16 pursuant to notice, before Jineen Pavesi,
17 a Registered Professional Reporter,
18 Registered Merit Reporter, Certified
19 Realtime Reporter and Notary Public of the
20 State of New York.

[PAGES INTENTIONALLY OMITTED]

Page 60

1 TEPPER - CONFIDENTIAL

2 diligence with respect to Silver Run II's
3 investment in Alta Mesa and Kingfisher?

4 MS. WALLER: Object to the
5 form.

6 A. Yes.

7 Q. What due diligence did you do?

8 A. I can't specifically recall
9 what I did, but my normal course, having
10 worked in the industry for -- worked in
11 investment banking for 30 plus years,
12 worked with companies and boards, invested
13 in many companies, provided fairness
14 opinions for companies, my normal process
15 is to review all the information
16 thoroughly, confer with experts if they
17 are brought into a situation and then make
18 my own independent investment decision.

19 Q. Did you look to approve Silver
20 Run II's acquisition -- strike that.

21 Did the Silver Run II board of
22 directors have to approve the entry into
23 the agreement to merge with Alta Mesa
24 Holdings and Kingfisher Midstream?

25 A. I believe so.

[PAGES INTENTIONALLY OMITTED]

1 TEPPER - CONFIDENTIAL

2 you.

3 Q. In general, was it someone at
4 Riverstone?

5 A. I don't know.

6 Q. Did Silver Run II have any of
7 its own employees during this time period?

8 A. I don't know.

9 Q. Were you personally involved in
10 any due diligence during this time period?

11 MS. WALLER: Object to form.

12 A. I was conducting my own due
13 diligence all the time, so these things
14 are fluid and one is continually trying to
15 learn if there is new information and
16 continue to reevaluate the information
17 already received.

18 But I was not directly
19 conducting that diligence directly with
20 the counterparty.

21 Q. In connection with your own due
22 diligence, what information or types of
23 information were you relying upon?

24 A. Again, I can't be specific, but
25 in general my practice would be to review

1 TEPPER - CONFIDENTIAL

2 all materials I felt relevant in a
3 continual evaluation of the subject
4 matter.

5 Q. How did you generally obtain
6 that material, just public material or did
7 you request information from someone, I am
8 trying to understand --

9 A. It could be a combination of
10 information provided to the board, it
11 could be information requested by the
12 board.

13 Q. Let's look at the next exhibit,
14 this has been marked as Class Plaintiff
15 Exhibit 0307, Bates stamped Tepper SDTX
16 291.

17 (CP Tepper Exhibit 307, Bates
18 stamped Tepper SDTX 291, was marked for
19 identification, as of this date.)

20 A. Got it.

21 Q. This is an e-mail from Olivia
22 Wassenaar; do you know who Olivia
23 Wassenaar is?

24 A. Yes.

25 Q. Who is Olivia Wassenaar?

[PAGES INTENTIONALLY OMITTED]